

# C.S.McKEE INVESTMENT MANAGERS



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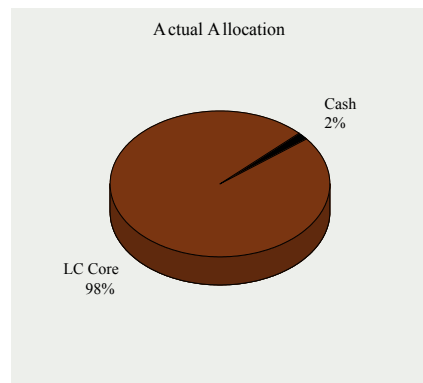
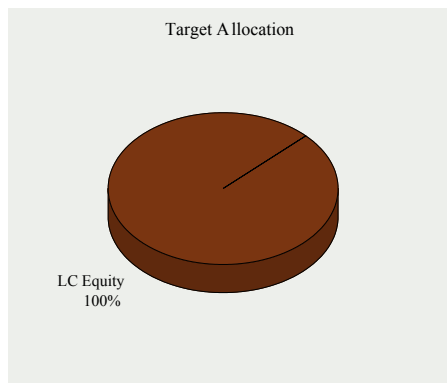
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## Beaver County Employees' Retirement Fund - Equity

Account Statement for Period Ending 12/31/2012

90501

### PORTFOLIO STRUCTURE



### CASH FLOW SUMMARY

	QTD <u>9/30/12 - 12/31/12</u>	YTD <u>12/31/11 - 12/31/12</u>
Beginning Market Value	\$34,253,701	\$39,957,921
Net Additions/Disbursements	\$2,323	\$-11,491,942
Investment Income <i>(Dividends &amp; Interest)</i>	\$196,853	\$804,315
Portfolio Appreciation (Depreciation) <i>(Net Realized &amp; Unrealized Gains &amp; Losses)</i>	\$-915,892	\$4,266,691
Ending Market Value	\$33,536,985	\$33,536,985

### PERFORMANCE

Performance start 2/4/1983. Annualized Returns

	<u>QTD</u>	<u>1 YR</u>	<u>3 YRS</u>	<u>5 YRS</u>	<u>10 YRS</u>
<b>Total Equities</b>	<b>-2.10</b>	<b>12.26</b>	<b>8.70</b>	<b>2.03</b>	<b>8.74</b>
<b>Blend Index</b>	<b>-0.38</b>	<b>16.00</b>	<b>10.86</b>	<b>1.79</b>	<b>7.54</b>

Total Equities Blend Index

05/06/2009 SP500 100%

08/08/2002 R3000 100%

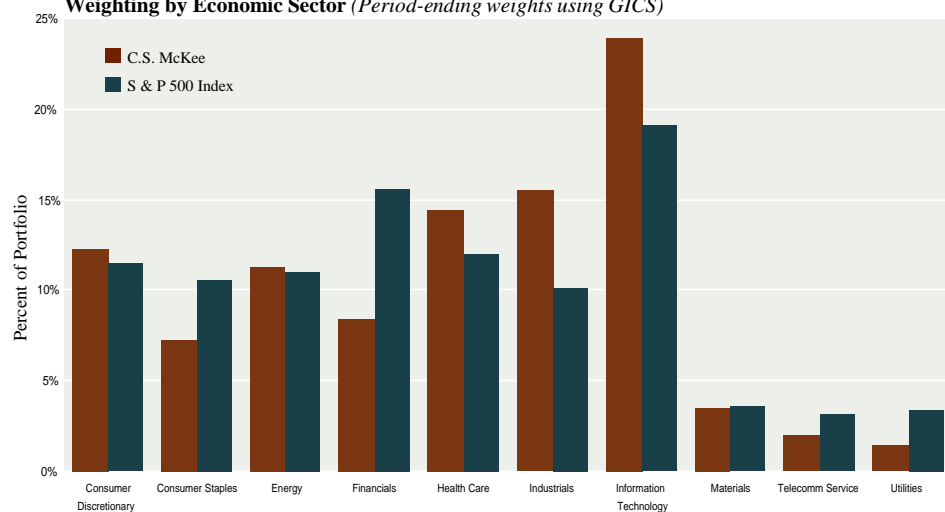
# PORTFOLIO CHARACTERISTICS, *Large-Cap Core Equity*

## *Quarter ending December 31, 2012*

### Benchmark Comparisons

	<i>C. S. McKee</i>	<i>S&amp;P 500</i>	<i>Variance</i>
Number of Holdings	49	500	-451
Weighted Average Capitalization (\$Mil)	105,891	104,324	+1,567
Mean Capitalization (\$Mil)	77,299	25,480	+51,819
Median Capitalization (\$Mil)	34,978	11,870	+23,108
Yield (%)	1.95	2.22	-0.27
Beta (Volatility)	1.09	1.00	+0.09
R-Squared (Risk due to Market)	0.97	1.00	-0.03
5-Year Standard Deviation (Variability)	20.03	18.88	+1.15
Price-to-Book	2.18	2.36	-0.18
Turnover (Trailing 12 Months)	14.84		
Price-to-Earnings Ratios:			
Trailing 12-Month P/E Ratio	13.2	15.1	-1.9
2013 Forecast P/E Ratio	12.2	13.8	-1.6
2014 Forecast P/E Ratio	11.0	12.2	-1.2
EPS Growth - Next 5 Years (%)	11.8	10.5	+1.3

### Weighting by Economic Sector (Period-ending weights using GICS)



Model accounts are used to produce characteristics and performance attribution for the C. S. McKee products. Adjustments are made to account for timing differences in the transactions and to balance to the actual time-weighted composite figure. Past security contributions to performance are not indicative of future results and client results may vary significantly.

The above information is shown as supplemental information and complements the composite disclosure presentation. Please see full disclosure information at the end of this presentation.

\* For information on the contribution calculation methodology and a list of every holding's contribution to the overall account's performance during the measurement period, please contact C. S. McKee at 412-566-1234.

### Best & Worst Contributors to Performance\*/Top Holdings & Transactions

<i>Top 5 Contributors</i>	<i>% Contribution</i>	<i>% Return</i>	<i>Bottom 5 Contributors</i>	<i>% Contribution</i>	<i>% Return</i>
Texas Instruments	0.21	13.12	Apple	(0.68)	(19.74)
Varian Medical Systems	0.20	16.45	Microsoft	(0.34)	(9.48)
Bank of New York Mellon	0.20	14.21	Wal-Mart Stores	(0.32)	(7.03)
Goldman Sachs Group	0.19	12.68	Express Scripts Holding	(0.30)	(13.83)
Dover	0.19	11.07	Freeport-McMoRan	(0.28)	(12.93)
<i>Top 10 Holdings</i>	<i>% of Portfolio</i>		<i>Transactions</i>		
Apple	AAPL	5.25	<i>Buys</i>		
Wal-Mart Stores	WMT	4.15			
Google	GOOG	3.49	<i>New Position:</i> Deere & Co (DE)		
Chevron	CVX	3.39			
Microsoft	MSFT	3.20	<i>Sales</i>		
PetSmart	PETM	2.98	<i>Full Position:</i> ADT Corp (ADT)		
Wells Fargo & Company	WFC	2.84	Pentair Ltd. (PNR)		
Coach	COH	2.65			
3M Company	MMM	2.44			
General Electric	GE	2.42			

### Diversification by Market Capitalization

	<i>C. S. McKee</i>		<i>S&amp;P 500</i>	
	<i>Stocks</i>	<i>% of Portfolio</i>	<i>Stocks</i>	<i>% of Index</i>
Less than \$5.0 Billion	2	3.5	65	1.7
\$5.0 to \$10.0 Billion	5	9.2	129	7.2
\$10.0 to \$25.0 Billion	9	16.2	181	21.0
\$25.0 to \$50.0 Billion	13	20.9	68	17.7
Over \$50.0 Billion	20	50.2	57	52.4
	49	100.0	500	100.0

# LARGE-CAP CORE EQUITY COMMENTARY, *Fourth Quarter 2012*

Wall Street had to contend with serious storms in the fourth quarter, one inflicted by nature (Superstorm Sandy) and two by Washington (the Fiscal Cliff and debt ceiling debates). These events left the markets struggling to stay afloat while waiting for sub-optimal action. Despite the turmoil, the S&P 500 Index gave up only 0.38% in the fourth quarter, posting a 16% increase for 2012.

The C.S. McKee Large-Cap Core strategy lagged the index in the quarter with a return of -2.1%. The strongest headwinds came from the Healthcare and Consumer Discretionary sectors which, collectively, cost the portfolio 95 basis points. In Healthcare, pharmacy benefits manager Express Scripts fell nearly 14% after management stated that 2013 consensus EPS estimates were “overly optimistic,” citing a potentially challenging macroeconomic environment in the year ahead. Shares of Percocet-maker Endo Health Solutions retreated 17%. In October, the company introduced below-consensus guidance for 2013 EPS and then pulled its estimate in December, admitting it was “too lofty.”

Shares of retailer Kohl’s slid more than 15% in the quarter on weaker sales. The stock cost the portfolio 23 basis points. One bright spot came from the Industrials sector, which added 17 basis points to overall performance, led by an 11% gain in shares of Dover. The company moved higher after announcing a stock repurchase program and the sale of some of its electronics businesses.

## **2012**

For the full year, the portfolio returned 12.3%, lagging the benchmark by 370 basis points. Virtually all of that under-performance is attributable to three sectors: Technology (-177 basis points), Consumer Discretionary (-117 basis points) and Healthcare (-70 basis points). While Apple was up nearly 33% for the year, our very underweight position versus the benchmark cost the portfolio 59 basis points. Conversely, shares of digital-memory provider Sandisk were down more than 11% on the year, and our overweight position cost the portfolio 63 basis points.

Within the Consumer Discretionary sector, Coach shares retreated more than 7% and retailer Kohl’s slid more than 10% for the year, costing the portfolio 63 basis points and 49 basis points, respectively. Both suffered from weaker sales than originally forecast.

Finally, as mentioned, Endo Health Solutions struggled, falling nearly 24% in 2012. The only healthcare holding in the portfolio with a negative return, the stock was responsible for 56 basis points of under-performance.

## ***Looking ahead...***

In 2013 the stock market may eclipse the highs set in October of 2007. Modest multiple expansion, earnings growth, and a 2% dividend yield could push equity returns toward 10% as Europe, the fiscal cliff, and the U.S. debt ceiling fade from memory. At the same time, investors who plowed record sums into bond funds are likely to lose interest if rates move higher. With more than half of the stocks in the S&P 500 Index having dividend yields greater than the yield on the 10-year Treasury note, equities still look like a better option.

We continue to target companies that can lower their costs and achieve productivity increases. With Technology and Industrial companies being the primary drivers of productivity improvement for other firms, we have overweight positions in both sectors. We are particularly enthusiastic about companies related to agriculture as the emerging market populations increase their consumption of higher-quality proteins. We see the Consumer Discretionary sector as a mixed bag, with increased demand offset by higher taxes in 2013. As a result, our weighting is approximately equal to the benchmark. We continue to be underweight in the Financials sector as compressed earnings from lower net interest margins, higher FDIC fees, Dodd-Frank regulatory headwinds and an anemic loan-growth environment restrain prospects for growth.

# Portfolio Summary

As of: 12/31/2012

90501

Beaver County Employees' Retirement Fund - Equity

Asset Class	Total Cost	Weight at Cost	Market Value	Accrued Income	Total Value	Weight at Market
Domestic Equity	\$28,488,285.73	98.21%	\$33,001,070.87	\$15,824.50	\$33,016,895.37	98.45%
Cash	\$520,089.32	1.79%	\$520,089.32	\$0.00	\$520,089.32	1.55%
Total Portfolio	\$29,008,375.05	100.00%	\$33,521,160.19	\$15,824.50	\$33,536,984.69	100.00%

# Portfolio Holdings

As of: 12/31/2012

90501

## Beaver County Employees' Retirement Fund - Equity

Description	Issue	Rating	Shares	Unit Cost	Total Cost	Weight at Cost	Market Price	Market Value	Accrued Income	Total Value	Weight at Market
<b>Domestic Equity</b>											
<i>Consumer Discretionary</i>											
BORG WARNER INC	COMMON		7,100.00	67.78	481,217.41	1.66%	71.62	508,502.00	0.00	508,502.00	1.52%
COACH INC	COMMON		15,800.00	56.80	897,426.25	3.09%	55.51	877,058.00	0.00	877,058.00	2.62%
WALT DISNEY CO	COMMON		16,050.00	22.17	355,903.86	1.23%	49.79	799,129.50	0.00	799,129.50	2.38%
KOHL'S CORP	COMMON		9,000.00	52.97	476,719.20	1.64%	42.98	386,820.00	0.00	386,820.00	1.15%
PETSMART INC	COMMON		14,400.00	23.32	335,852.52	1.16%	68.34	984,096.00	0.00	984,096.00	2.93%
STARBUCKS CORP	COMMON		10,100.00	25.79	260,446.17	0.90%	53.63	541,663.00	0.00	541,663.00	1.62%
<i>Consumer Staples</i>											
PHILIP MORRIS INTL	COMMON		5,700.00	38.07	216,980.87	0.75%	83.64	476,748.00	4,845.00	481,593.00	1.44%
WAL MART STORES INC	COMMON		20,200.00	50.47	1,019,471.09	3.51%	68.23	1,378,246.00	0.00	1,378,246.00	4.11%
WALGREEN CO	COMMON		15,000.00	43.82	657,319.81	2.27%	37.01	555,150.00	0.00	555,150.00	1.66%
<i>Energy</i>											
APACHE CORP	COMMON		5,200.00	125.71	653,689.40	2.25%	78.50	408,200.00	0.00	408,200.00	1.22%
CHEVRON CORP	COMMON		10,450.00	57.08	596,524.52	2.06%	108.14	1,130,063.00	0.00	1,130,063.00	3.37%
HALLIBURTON	COMMON		13,400.00	36.99	495,661.93	1.71%	34.69	464,846.00	0.00	464,846.00	1.39%
HESS CORPORATION	COMMON		14,700.00	59.25	870,962.80	3.00%	52.96	778,512.00	0.00	778,512.00	2.32%
OCCIDENTAL PETE CORP	COMMON		6,800.00	88.00	598,421.48	2.06%	76.61	520,948.00	0.00	520,948.00	1.55%
TRANSOCEAN LTD	COMMON		9,853.00	88.59	872,905.04	3.01%	44.66	440,034.98	0.00	440,034.98	1.31%
<i>Financials</i>											
BANK OF NEW YORK MEL	COMMON		21,800.00	27.59	601,354.86	2.07%	25.70	560,260.00	0.00	560,260.00	1.67%
GOLDMAN SACHS GROUP	COMMON		4,600.00	135.46	623,125.20	2.15%	127.56	586,776.00	0.00	586,776.00	1.75%
JPMORGAN CHASE & CO	COMMON		16,100.00	35.07	564,652.76	1.95%	43.97	707,902.51	0.00	707,902.51	2.11%
WELLS FARGO & CO	COMMON		27,500.00	29.12	800,769.75	2.76%	34.18	939,950.00	0.00	939,950.00	2.80%
<i>Health Care</i>											

# Portfolio Holdings

As of: 12/31/2012

90501

## Beaver County Employees' Retirement Fund - Equity

Description	Issue	Rating	Shares	Unit Cost	Total Cost	Weight at Cost	Market Price	Market Value	Accrued Income	Total Value	Weight at Market
<b>Health Care</b>											
ABBOTT LABS	COMMON		9,300.00	54.39	505,847.46	1.74%	65.50	609,150.00	0.00	609,150.00	1.82%
CELGENE CORP	COMMON		7,100.00	57.80	410,408.93	1.41%	78.47	557,137.00	0.00	557,137.00	1.66%
ENDO HEALTH SOLUTNS	COMMON STOCK		25,300.00	32.82	830,447.73	2.86%	26.23	663,621.53	0.00	663,621.53	1.98%
EXPRESS SCRIPTS HLDG	COMMON STOCK		11,823.00	55.47	655,795.96	2.26%	54.00	638,442.00	0.00	638,442.00	1.90%
QUEST DIAGNOSTICS	COMMON		12,000.00	53.42	641,006.61	2.21%	58.27	699,240.00	0.00	699,240.00	2.08%
VARIAN MED SYS INC	COMMON		6,800.00	53.53	364,033.24	1.25%	70.24	477,632.00	0.00	477,632.00	1.42%
ZIMMER HOLDINGS	COMMON		9,800.00	67.04	656,988.56	2.26%	66.66	653,268.00	1,764.00	655,032.00	1.95%
COVIDIEN PLC	SHARES		8,175.00	37.86	309,530.78	1.07%	57.74	472,024.50	0.00	472,024.50	1.41%
<b>Industrials</b>											
DEERE & CO	COMMON		4,400.00	86.92	382,468.24	1.32%	86.42	380,248.00	2,024.00	382,272.00	1.14%
DOVER CORP	COMMON		9,200.00	42.25	388,740.41	1.34%	65.71	604,532.00	0.00	604,532.00	1.80%
EMERSON ELEC CO	COMMON		8,700.00	30.99	269,649.18	0.93%	52.96	460,752.00	0.00	460,752.00	1.37%
GENERAL ELECTRIC CO	COMMON		37,850.00	16.30	616,994.00	2.13%	20.99	794,471.50	7,191.50	801,663.00	2.39%
HONEYWELL INTL INC	COMMON		11,100.00	43.10	478,386.58	1.65%	63.47	704,517.00	0.00	704,517.00	2.10%
KENNAMETAL INC	COMMON		12,300.00	37.64	462,953.70	1.60%	40.00	492,000.00	0.00	492,000.00	1.47%
NORFOLK SOUTHERN	COMMON		8,000.00	31.51	252,080.00	0.87%	61.84	494,720.00	0.00	494,720.00	1.48%
3M COMPANY	COMMON		8,700.00	75.43	656,211.49	2.26%	92.85	807,795.00	0.00	807,795.00	2.41%
TYCO INTL LTD	COMMON		13,375.00	29.36	392,669.15	1.35%	29.25	391,218.75	0.00	391,218.75	1.17%
<b>Information Technology</b>											
APPLE INC	COMMON		2,950.00	448.57	1,323,270.31	4.56%	532.17	1,569,910.06	0.00	1,569,910.06	4.68%
CISCO SYSTEMS INC	COMMON		38,550.00	19.32	744,968.98	2.57%	19.65	757,484.37	0.00	757,484.37	2.26%
EMC CORP MASS	COMMON		25,600.00	21.67	554,690.56	1.91%	25.30	647,680.00	0.00	647,680.00	1.93%
GOOGLE INC	CLASS A		1,650.00	367.48	606,334.99	2.09%	707.38	1,167,177.00	0.00	1,167,177.00	3.48%
INTEL CORP	COMMON		30,400.00	21.42	651,038.71	2.24%	20.62	626,848.00	0.00	626,848.00	1.87%
MICROSOFT CORP	COMMON		39,800.00	20.79	827,481.82	2.85%	26.71	1,063,046.06	0.00	1,063,046.06	3.17%
ORACLE CORP	COMMON		19,600.00	28.42	557,098.64	1.92%	33.32	653,072.00	0.00	653,072.00	1.95%
SANDISK CORP	COMMON		15,300.00	51.37	785,922.57	2.71%	43.50	665,550.00	0.00	665,550.00	1.98%
TEXAS INSTRUMENTS	COMMON		19,500.00	26.80	522,523.77	1.80%	30.89	602,355.00	0.00	602,355.00	1.80%
<b>Materials</b>											

# Portfolio Holdings

As of: 12/31/2012

90501

## Beaver County Employees' Retirement Fund - Equity

Description	Issue	Rating	Shares	Unit Cost	Total Cost	Weight at Cost	Market Price	Market Value	Accrued Income	Total Value	Weight at Market
<b>Materials</b>											
FREEPORT-MCMORAN C&G	COMMON		17,700.00	41.28	730,658.71	2.52%	34.20	605,340.00	0.00	605,340.00	1.80%
MONSANTO CO	COMMON		6,000.00	72.87	437,248.80	1.51%	94.65	567,900.00	0.00	567,900.00	1.69%
<b>Telecommunication Services</b>											
AT&T INC	COMMON		19,241.00	30.87	593,904.45	2.05%	33.71	648,614.11	0.00	648,614.11	1.93%
<b>Utilities</b>											
PUBLIC SVC ENTERPR	COMMON		15,700.00	31.82	499,526.48	1.72%	30.60	480,420.00	0.00	480,420.00	1.43%
<b>Total Domestic Equity</b>					<b>\$28,488,285.73</b>	<b>98.21%</b>		<b>\$33,001,070.87</b>	<b>\$15,824.50</b>	<b>\$33,016,895.37</b>	<b>98.45%</b>
CASH	CASH		520,089.32	1.00	520,089.32	1.79%	1.00	\$520,089.32	\$0.00	\$520,089.32	1.55%
<b>Total Portfolio</b>					<b>\$29,008,375.05</b>	<b>100.00%</b>		<b>\$33,521,160.19</b>	<b>\$15,824.50</b>	<b>\$33,536,984.69</b>	<b>100.00%</b>

# Portfolio Transactions

90501

October 01, 2012 Through December 31, 2012

Beaver County Employees' Retirement Fund - Equity

## Sales

Description	Issue	CUSIP	Trade Date	Shares	Average Price	Total Proceeds	Gain/Loss
<b>Sales</b>							
ADT CORP	COMMON STOCK	00101J106	10/18/2012	6,687	38.57	257,784.76	128,323.34
PENTAIR LTD	NEW COMMON STK	H6169Q108	10/18/2012	3,209	43.27	138,778.43	102,379.88
<b>Total Sales</b>						<b>396,563.19</b>	<b>230,703.22</b>
<b>Total Sales and Principal Payments</b>						<b>396,563.19</b>	<b>230,703.22</b>



Portfolio Transactions  
*October 01, 2012 Through December 31, 2012*

90501

Beaver County Employees' Retirement Fund - Equity

*Purchases*

Description	Issue	CUSIP	Trade Date	Shares	Average Price	Total Cost
<b>Purchases</b>						
DEERE & CO	COMMON	244199105	10/18/2012	4,400	86.90	-382,468.24
APPLE INC	COMMON	037833100	12/21/2012	1,050	512.27	-537,908.49
ENDO HEALTH SOLUTNS	COMMON STOCK	29264F205	12/21/2012	13,000	25.91	-337,114.70
<i>Total Purchases</i>						<u><b>-\$1,257,491.43</b></u>
<i>Total Purchases and Principal Payups</i>						<u><u><b>-\$1,257,491.43</b></u></u>

# Portfolio Transactions

90501

*October 01, 2012 Through December 31, 2012*

## Beaver County Employees' Retirement Fund - Equity

### *Income*

Description	Issue	CUSIP	Pay Date	Proceeds
COACH INC	COMMON	189754104	10/01/2012	5,970.00
PHILIP MORRIS INTL	COMMON	718172109	10/11/2012	6,120.00
OCCIDENTAL PETE CORP	COMMON	674599105	10/15/2012	4,590.00
QUEST DIAGNOSTICS	COMMON	74834L100	10/16/2012	2,040.00
CISCO SYSTEMS INC	COMMON	17275R102	10/24/2012	5,397.00
GENERAL ELECTRIC CO	COMMON	369604103	10/25/2012	8,151.50
MONSANTO CO	COMMON	61166W101	10/26/2012	2,250.00
ZIMMER HOLDINGS	COMMON	98956P102	10/26/2012	2,250.00
CASH	CASH	CASH	10/29/2012	140.59
JPMORGAN CHASE & CO	COMMON	46625H100	10/31/2012	4,830.00
AT&T INC	COMMON	00206R102	11/01/2012	8,466.04
FREEPORT-MCMORAN C&G	COMMON	35671D857	11/01/2012	5,531.25
ORACLE CORP	COMMON	68389X105	11/02/2012	1,176.00
COVIDIEN PLC	SHARES	G2554F113	11/05/2012	2,125.50
BANK OF NEW YORK MEL	COMMON	064058100	11/06/2012	2,834.00
PETSMART INC	COMMON	716768106	11/09/2012	2,376.00
ABBOTT LABS	COMMON	002824100	11/15/2012	4,743.00
APPLE INC	COMMON	037833100	11/15/2012	5,035.00
TYCO INTL LTD	COMMON	H89128104	11/15/2012	2,006.25
TEXAS INSTRUMENTS	COMMON	882508104	11/19/2012	4,095.00
APACHE CORP	COMMON	037411105	11/21/2012	884.00
CASH	CASH	CASH	11/23/2012	147.59
KENNAMETAL INC	COMMON	489170100	11/27/2012	1,968.00
STARBUCKS CORP	COMMON	855244109	11/30/2012	2,121.00
INTEL CORP	COMMON	458140100	12/01/2012	6,840.00
WELLS FARGO & CO	COMMON	949746101	12/01/2012	6,050.00
CHEVRON CORP	COMMON	166764100	12/10/2012	9,405.00
EMERSON ELEC CO	COMMON	291011104	12/10/2012	3,567.00
HONEYWELL INTL INC	COMMON	438516106	12/10/2012	4,551.00
NORFOLK SOUTHERN	COMMON	655844108	12/10/2012	4,000.00

# Portfolio Transactions

90501

*October 01, 2012 Through December 31, 2012*

## Beaver County Employees' Retirement Fund - Equity

### *Income*

Description	Issue	CUSIP	Pay Date	Proceeds
3M COMPANY	COMMON	88579Y101	12/12/2012	5,133.00
WALGREEN CO	COMMON	931422109	12/12/2012	4,125.00
MICROSOFT CORP	COMMON	594918104	12/13/2012	9,154.00
DOVER CORP	COMMON	260003108	12/15/2012	3,220.00
CISCO SYSTEMS INC	COMMON	17275R102	12/19/2012	5,397.00
ORACLE CORP	COMMON	68389X105	12/21/2012	1,176.00
ORACLE CORP	COMMON	68389X105	12/21/2012	1,176.00
ORACLE CORP	COMMON	68389X105	12/21/2012	1,176.00
KOHLS CORP	COMMON	500255104	12/26/2012	2,880.00
COACH INC	COMMON	189754104	12/27/2012	4,740.00
HALLIBURTON	COMMON	406216101	12/27/2012	1,206.00
OCCIDENTAL PETE CORP	COMMON	674599105	12/27/2012	3,672.00
WAL MART STORES INC	COMMON	931142103	12/27/2012	8,029.50
COVIDIEN PLC	SHARES	G2554F113	12/27/2012	2,125.50
WALT DISNEY CO	COMMON	254687106	12/28/2012	12,037.50
GOLDMAN SACHS GROUP	COMMON	38141G104	12/28/2012	2,300.00
HESS CORPORATION	COMMON	42809H107	12/31/2012	1,470.00
PETSMART INC	COMMON	716768106	12/31/2012	2,376.00
PUBLIC SVC ENTERPR	COMMON	744573106	12/31/2012	5,573.50
CASH	CASH	CASH	12/31/2012	225.27
<b>Total Income</b>				<b>\$196,852.99</b>

# Portfolio Transactions

90501

*October 01, 2012 Through December 31, 2012*

Beaver County Employees' Retirement Fund - Equity

## Other

Description	Issue	CUSIP	Transaction Type	Trade Date	Shares	Average Price	Proceeds/ Distributions	Gain/Loss
ADT CORP	COMMON STOCK	00101J106	Share Exchange	10/01/2012	6,687	19.36	-129,461.42	0.00
PENTAIR LTD	NEW COMMON STK	H6169Q108	Share Exchange	10/01/2012	3,209	11.34	-36,398.55	0.00
TYCO INTL LTD	COMMON	H89128104	Historical Cost Adjustment	10/01/2012	165,860	1.00	165,859.97	0.00
CASH	CASH	CASH	Cash Deposit	10/18/2012	789	1.00	789.21	0.00
CASH	CASH	CASH	Cash Deposit	11/15/2012	768	1.00	768.39	0.00
CASH	CASH	CASH	Cash Deposit	12/13/2012	755	1.00	755.40	0.00
CASH	CASH	CASH	Cash Deposit	12/18/2012	10	1.00	10.05	0.00
<b>Total Other</b>							<b>2,323.05</b>	<b>0.00</b>